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## **Senate passes legislation to aid startup businesses**

**LANSING** – Small startup businesses, especially those in the technology field, would have greater opportunities for success under legislation passed Thursday in the Michigan Senate, announced Sen. Bruce Patterson, R-Canton.

Patterson sponsored Senate Bill 1302, one of four bills that would exempt a qualified start-up business, with local approval, from certain taxes for five years.

“This legislation will help us attract and retain high-tech jobs for Michigan’s future, jobs for today and tomorrow,” said Patterson, chair of the Senate Technology and Energy Committee. “These tax credits will be very beneficial to small businesses, research and development firms and other technology related fields. I was committed to being persistent until the governor was on board and will continue to be so until this legislation is signed into law.”

Patterson’s bill would give technology parks certain tax credits. Businesses in these parks have the highest potential of creating future jobs and economic growth for Michigan.

Under the legislation, a business would only be eligible for the credit as long as it did not make a profit. However, if a company became ineligible for the credit by making a profit within the allotted period, it could start receiving its tax credit again in following years if it went back into the red.

The bills, part of the Republican JOBS Action Plan, are designed to encourage the growth of small firms that have the highest potential of creating future jobs and economic growth for Michigan. Legislation in the JOBS Action Plan is designed to improve Michigan’s economy by creating new job opportunities, saving existing jobs, and promoting a friendlier and healthier business climate in Michigan.

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**Comments from Sen. Patterson are available on the Senate Majority Multi-Media link online at <http://www.senate.michigan.gov/gop/audiowire/index.htm>**